

State of Wisconsin

SENATE CHAIR
Howard Marklein

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ASSEMBLY CHAIR
Mark Born

308 East, State Capitol
P.O. Box 8592
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Joint Committee on Finance

MEMORANDUM

To: Members
Joint Committee on Finance

From: Senator Howard Marklein
Representative Mark Born

Date: August 4, 2021

Re: 30-Day Passive Review Approval – UWHCA

Pursuant to s. 233.20, Stats., attached is a 30-day passive review request from the University of Wisconsin Hospitals and Clinics Authority, received on August 4, 2021.

Please review the material and notify **Senator Marklein** or **Representative Born** no later than September 15, 2021, if you have any concerns about the request or if you would like the Committee to meet formally to consider it.

Also, please contact us if you need further information.

Attachments

HM:MB:jm



Contact: Connie Schulze
Director, Government Affairs
cschulze@uwhealth.org
608/516-2552

August 3, 2021

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St. Finance

Sen. Howard Marklein, Co-Chair
Joint Committee on Finance
PO Box 7882
Madison, WI 53707

Rep. Mark Born, Co-Chair
Joint Committee on Finance
PO Box 8952
Madison, WI 53708

Sent via email to Joe Malkasian, committee clerk at joe.malkasian@legis.wisconsin.gov

Dear Sen. Marklein and Rep. Born:

Pursuant to s. 233.20, Wis. Stats., University of Wisconsin Hospitals and Clinics Authority (d/b/a UW Health) is notifying you of our intent to issue bonds not to exceed \$350 million later this year. The issuance of bonds under this section does not create an obligation or debt to the State of Wisconsin or its taxpayers.

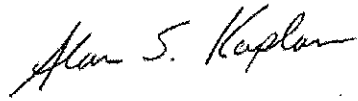
UW Health has a bond rating of AA- with S&P and Aa3 with Moody's and will use the bonds for construction of a new ambulatory (outpatient) facility on the east side of Madison at The American Center adjacent to its existing campus (the "Project"). Once complete, the 450,000 square foot, six story clinic is anticipated to be home to Oncology care, Women's Specialized Care, and adult Multispecialty Clinics. Opening is planned for 2024.

We are taking this exciting step forward to enhance the patient experience and deliver on our commitment to "Remarkable Healthcare." This facility was in the planning stages before the COVID-19 pandemic impacted all aspects of our business and forced us to pause a number of important initiatives. However, we are eager to revive our plans for this large, state-of-the art facility which is a cornerstone of our vision for the future of our health system and the patients we serve.

Our board of directors supports this endeavor and passed a resolution this month declaring official intent to reimburse capital expenditures to be used for certain costs associated with the development, planning, acquisition, constructing, and other costs relating to this Project. Therefore, our enterprise will move forward with securing the bonds for the purposes outlined following the passive review period of 30 working days unless notified otherwise by the Joint Committee on Finance.

Thank you for your consideration. Please let me know if you have any questions or concerns. I can be reached with the assistance of Connie Schulze, Director of Government Affairs at 608/516-2552.

Sincerely,

A handwritten signature in black ink that reads "Alan S. Kaplan". The signature is written in a cursive, flowing style.

Alan S. Kaplan, MD
CEO, UW Health

cc: Bob Flannery, SVP & Chief Financial Officer, UW Health RFlannery@uwhealth.org